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Diana T Fritz 03/20/2007 05:24:44 PM From DB/Inbox: Search Results

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SIPDIS
TELEGRAM

September 28, 2003

To: No Action Addressee
Action: Unknown
From: AMEMBASSY ABU DHABI (ABU DHABI 4361 - UNKNOWN)
TAGS: EPET, PGOV, BEXP, ENRG, ECON, EINV
Captions: None
Subject: UAE'S REPRESENTATIVE TO OPEC "SURPRISED" BY DECISION TO CUT QUOTAS
Ref: None

C O N F I D E N T I A L ABU DHABI 04361

SIPDIS
CXABU:
ACTION: ECON
INFO: P/M AMB DCM POL
Laser1:
INFO: FCS

DISSEMINATION: ECON
CHARGE: PROG

APPROVED: ECON: OJOHN
DRAFTED: ECON:CCRUMPLER
Cleared: NONE

VZCZCADIO35
OO RUEHC RUEHHH RUEHDE RUCPDOC RHEBAAA RHEHNSC
DE RUEHAD #4361 2710949
ZNY CCCCC ZZH
O 280949Z SEP 03
FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC IMMEDIATE 1841
INFO RUEHHH/OPEC COLLECTIVE IMMEDIATE
RUEHDE/AMCONSUL DUBAI IMMEDIATE 3431
RUCPDOC/USDOC WASHDC IMMEDIATE
RHEBAAA/DEPT OF ENERGY WASHDC IMMEDIATE
RHEHNSC/NSC WASHDC IMMEDIATE

C O N F I D E N T I A L ABU DHABI 004361

SIPDIS

DEPT FOR NEA/RA, NEA/ARP, INR/EC, EB/CBA, S/CT,
EB/ESC/IEC/EPC FOR MCMANUS
USDOE FOR INT'L AFFAIRS -- COBURN, CALIENDO, AND HUTTO
USDOC FOR 1000/OC/
USDOC FOR 4520/ITA/IEP/ONE
USDOC FOR 4530/ITA/MAC/ONE/DGUGLIELMI
4500/ITA/MAC/DAS/WILLIAMSON
3131/CS/OIO/ANESA
NSA FOR RICK KARP

E.O. 12958: DECL 09/28/08
TAGS: EPET PGOV BEXP ENRG ECON EINV TC
SUBJECT: UAE'S REPRESENTATIVE TO OPEC "SURPRISED" BY DECISION TO CUT QUOTAS

¶1. (U) Classified by Economic Section Chief Oliver B. John, for reasons 1.5 (B) and (D).

¶2. (C) In a 9/28 meeting with Econ Chief, UAE Ministry of Petroleum Director of Economic Affairs and OPEC delegate Hamdan Al-Akbari said he was "a little bit surprised" by the organization's decision last week to cut output by 900,000 barrels per day. Al-Akbari admitted that it was a strange position to take during the fourth quarter when demand for heating oil in the northern hemisphere would be expected to rise.

¶3. (C) Although Al-Akbari did not/not attend the OPEC meeting last week (he was returning to the UAE from the WTO meetings in Cancun), he speculated that the Iraqi delegate's presence at OPEC Headquarters might have influenced the decision. He noted that the Iraqi Oil Minister has made some very bold statements earlier in the week at the IMF meetings in Dubai about ramping up Iraq's oil production, and these statements may have caused some concern among OPEC members. Al-Akbari posited that downward pressure on oil prices and increased Russian production might also have led to OPEC's decision to cut quotas. He also was not able to say which delegation had pushed for the change.

¶4. (C) Comment: Although Al-Akbari did not attend the OPEC meeting himself, he is privy to the UAE's OPEC strategy by virtue of his position as the Oil Ministry's head technocrat and, until very recently, Chief of Staff to the UAE Oil Minister. Al-Akbari's remarks indicate that the UAEG did not plan to cut production at last week's meeting, but went along with the rest of the pack once it became clear that there was consensus for reducing quotas in November. End comment.

Wahba